

CALIFORNIA CODE OF REGULATIONS
Title 2, Division 1, Chapter 2, Subchapter 1

Article 5. Member Contributions

Section 575.1. Deposit of Contributions

Any deposit of contributions for, but not limited to, service credit elections, except those made pursuant to Government Code section 21073.1, ~~elected on or after the effective date of this regulation,~~ to be made in installments, must be made by payroll deduction upon such installment plan as may be elected ~~by the member,~~ subject to the following conditions:

- (a) Installments must be uniform for each payroll period.
- (b) The installments may not be less than \$15.00 per month (or the semi-monthly, bi-weekly or quadri-weekly equivalent); and
- (c) The number of installments may not exceed 180 monthly (or the semi-monthly, bi-weekly or quadri-weekly equivalent) payroll periods.
- (d) Interest on the unpaid balance of the amount payable to the Public Employees' Retirement Fund, except as provided in subsections (e) and (f), shall accrue at the member interest crediting rate provided in section 20178 on the effective date of the member's election or contribution adjustment.
- (e) Interest on the unpaid balance of the amount payable to the Public Employees' Retirement Fund for a member's election to receive service credit subject to section 21052 shall accrue at the actuarial interest rate used in the calculation of the benefit liability.
- (f) Interest on the unpaid balance of the amount payable to the Judges' Retirement Fund or the Judges' Retirement Fund II for a judge's election to receive service credit, pursuant to section 75030.8 or 75506.5, shall accrue at the actuarial interest rate used in the calculation of the benefit liability.

For purposes of this section, the applicable interest rate provided in subsections (d), (e), and (f) shall be applied from the effective date of the service credit election or contribution adjustment through the completion of payments.

An installment plan ~~elected~~ adopted by a member or judge may be modified to extend the period of payment upon the Board's finding that the existing plan is effecting a hardship for the member or judge provided, however, that the plan as extended does not result in a total number of deductions, including the number already paid, exceeding the maximum permitted under this section and otherwise complies with this section.

NOTE: Authority cited: Sections 20120 and 20121, Government Code. Reference: Sections 20750 and 21050, Government Code.

HISTORY:

- 1. New section filed 2-16-72; designated effective 4-1-72 (Register 72, No. 8).
- 2. Amendment of section and Note filed 5-8-2000; operative 6-7-2000 (Register 2000, No. 19).

Section 575.2. Deposit of Contributions Pursuant to Government Code Section 21073.1.

Any deposit of contributions for a member service credit election pursuant to Government Code section 21073.1, to be made in installments, must be made by payroll deduction upon such installment plan as may be elected by the member, subject to the following conditions:

- (a) Installments must be uniform for each payroll period;
- (b) The installments may not be less than \$15.00 per month (or the semi-monthly, bi-weekly or quadri-weekly equivalent); and
- (c) The number of installments may not exceed 180 monthly (or the semi-monthly, bi-weekly or quadri-weekly equivalent) payroll periods.
- (d) Interest on the unpaid balance of the amount payable to the Public Employees' Retirement Fund shall accrue at the member interest crediting rate provided in section 20178 on the effective date of the member's election.

For purposes of this section, the interest rate provided in subsection (d) shall be applied from the effective date of the member's election through the completion of payments.

An installment plan adopted by a member may be modified to extend the period of payment upon the Board's finding that the existing plan is effecting a hardship for the member provided, however, that the plan as extended does not result in a total number of deductions, including the number already paid, exceeding the maximum permitted under this section and otherwise complies with this section.

NOTE: Authority cited: Sections 20120, 20121, and 21073.1, Government Code. Reference: Section 21073.1, Government Code.

HISTORY:

1. New section filed 5-4-2000; operative 5-4-2000 pursuant to Government Code section 11343.4(d). Exempt from OAL review pursuant to Government Code section 21073.1 (Register 2000, No. 18).